

**PX 529**

## Message

**From:** Ethan Beard [redacted@ripple.com]  
**on behalf of** Ethan Beard [redacted@ripple.com] <[redacted@ripple.com]>  
**Sent:** 8/1/2018 8:55:39 AM  
**To:** [redacted@coil.com]  
**CC:** Asheesh Birla [Asheesh Birla <[redacted@ripple.com]>]; Brad Garlinghouse [Brad Garlinghouse <[redacted@ripple.com]>]; Chris Larsen [Chris Larsen <[redacted@ripple.com]>]; Ethan Beard [Ethan Beard <[redacted@ripple.com]>]; [redacted@ripple.com]  
**Subject:** Re: [redacted] Called me this morning

The best candidate we have at the moment is the starcard team which is building a consumer grade, easy to use ilp wallet. They are starting with gaming as the first use case but there's nothing about the wallet that restricts it to games.

Agree this is important and that someone will solve it. One challenge is that at the moment there's no place for consumers to spend xrp so we have a chicken/egg problem we need to solve.

We will dig in and try to find more. Please let us know if you come across any.

On Wed, Aug 1, 2018 at 1:40 AM [redacted] wrote:  
 Sounds good!

@Ethan: Are there any candidates for ILP-enabled XRP wallets that you're pursuing? You don't really need a wallet for micropayments (Coil is all you need!) but it's essential for larger payments which are still a huge opportunity thanks to the new W3C APIs that [redacted] helped to put together and industry pain points around card networks.

[redacted] all told us that they would support a payment method like Interledger that doesn't depend on cards if it had the slightest bit of traction. [redacted] stands to save \$2 billion in card fees alone. [redacted] signaled interest to integrate ILP but we had no wallet to pair them with.

So it seems like a high-leverage project to put together something that people would recognize as "traction" in retail payments and leverage it into rapid broad based adoption. Clock is ticking. Someone else WILL eat our lunch sooner or later.

[redacted]

On Thu, Jul 26, 2018, 9:36 AM [redacted@ripple.com] wrote:  
 Engagement strategy: Buy time and get more data to make a more informed decision.

Update:

Just spoke to [redacted] at [redacted] He is willing to give us data breakdown of his customer base as long as we sign an NDA.

I told him that we find the opportunity exciting, however we have no interest in being part of an acquisition of new / unknown accounts and would only consider targeting accounts based on their location, activity and balances. If he is willing to share, then we would run models and make business assumptions as to determine business outcomes for Ripple.

Next Steps:

If the models work and we feel confident as to the accounts, AND if Chris and Brad agree... a [REDACTED] opportunity like this would need to this be a board level decision.

I promised a today turn around on

1) NDA

2) Portfolio & data requests

I further agreed..

We would come back to him by mid next week to discuss if we are ready to move forward with board approval.

[REDACTED] is on a plane tomorrow to London, I am in New York next week. Ethan is looped in and will run with the consumer wallet use case strategy for Xpring. I will hand relationship over to Ethan, once we get data, to complete assessment and decide go/no-go.

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